

Message Text

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PAGE 01 BUENOS 07192 311613Z

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ACTION ARA-06

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FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 3286

C O N F I D E N T I A L BUENOS AIRES 7192

LIMDIS

E. O. 11652: GDS

TAGS: EINV, EFIN, AR

SUBJECT: DELTEC INVESTMENT CASE

REF: BUENOS AIRES 7077

1. DURING MY MEETINGS OCT. 21 WITH DEPUTY FONMIN BELTRAMINO AND OCT. 29 WITH FONMIN ARAUZ CASTEX ON SEPARATE SUBJECT, BOTH OFFICIALS BROUGHT UP DELTEC CASE ON THEIR OWN INITIATIVE. FONMIN SAID DELTEC LAWYER NOW VISITING BUENOS AIRES AND THAT IT APPEARED THERE WAS HOPE FOR A FAVORABLE RESOLUTION. THE FOREIGN MINISTRY, HE ADDED, HAS STUDIED THE CASE CAREFULLY AND BELIEVES THAT DELTEC IS CORRECT IN ITS POSITION FROM A LEGAL VIEWPOINT. IN THE SAME VIEW OF CAUTIOUS OPTIMISM EXPRESSED BY LOCAL DELTEC REP AND REPORTED REFTEL, FONMIN SAID THAT ALTHOUGH LEGAL PROCEDURES MAY CAUSE SOME DELAY, THE OUTCOME FOR DELTEC CAN BE EXPECTED TO BE FAVORABLE. SIMILAR VIEWS WERE EXPRESSED BY BELTRAMINO.

2. COMMENT: IT IS NOT ENTIRELY CLEAR TO US WHY FONOFF CHOSE TO BRING UP DELTEC AT THIS PARTICULAR TIME, AND AT HIGHEST LEVEL. NEVERTHELESS, FONMIN'S STATEMENTS ARE ENCOURAGING, COMING ON HEELS OF REPORT FROM LOCAL DELTEC REP (REFTEL). I AM CONCERNED, HOWEVER, THAT DELTEC SENIOR OFFICIALS, SUCH AS MR. DAUPHINOT, MIGHT MAKE PREMATURE
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PAGE 02 BUENOS 07192 311613Z

STATEMENTS ON POSSIBLE FAVORABLE OUTCOME OF CASE, BASED

ON THE REPORTS DELTEC HAS RECENTLY RECEIVED. STRONGLY
RECOMMEND THAT DEPT. CONTACT APPROPRIATE HIGH DELTEC
OFFICIAL AND URGE IMPORTANCE OF MAINTAINING COMPLETE
SILENCE REGARDING PROGRESS IN RESOLUTION OF DELTEC CASE.
ANY PREMATURE STATEMENT COULD EASILY WRECK DELTEC'S CHANCES.
HILL

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NNN

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